

Message Text

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ACTION EB-08

INFO OCT-01 EA-10 ISO-00 CEA-01 SP-02 SS-15 TRSE-00
CIAE-00 INR-10 NSAE-00 COME-00 OMB-01 L-03 DOE-11
SOE-02 EPA-01 /065 W
-----022163 170933Z /10
P 170901Z MAR 78
FM AMEMBASSY TOKYO
TO SECSTATE WASHDC PRIORITY 6248

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PASS CEA

E.O. 11652: N/A
TAGS: EFIN, ECON, OVIP
SUBJECT: VISIT OF CEA CHAIRMAN SCHULTZE

REF: (A) STATE 06697, (B) TOKYO 4264

1. AS REQUESTED REFTEL A, EMBASSY HAS EMPHASIZED TO ECONOMIC PLANNING AGENCY OFFICIALS CHAIRMAN SCHULTZE'S DESIRE DURING HIS VISIT HERE TO HAVE A WIDE-RANGING DISCUSSION FOCUSING ON ECONOMIC POLICY ISSUES FACING U.S. AND JAPANESE DECISION MAKERS AND HAS CONFIRMED THE CONFIDENTIAL, EXCLUSIVE NATURE OF THE CEA/EPA INFORMAL DISCUSSIONS. AS REPORTED IN REF B, GOJ HAS NOW ACCEPTED OUR PROPOSALS FOR AN AGENDA THAT REFLECTS THESE INTERESTS.

2. CHAIRMAN SCHULTZE WILL NEVERTHELESS HAVE TO BE PREPARED TO DEAL WITH THE AGGRESSIVE JAPANESE PRESS CORPS. THE PRESS WILL BE EAGER TO FIND OUT DETAILS OF DISCUSSIONS AT THE END OF EACH DAY. THEY WILL BE PARTICULARLY SENSITIVE TO ANY HINT THAT THE U.S. IS TRYING TO GUIDE JAPANESE DOMESTIC ECONOMIC POLICIES.

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3. IN ANOTHER DEVELOPMENT, TICKER CARRIES REPORT THAT MIYAZAWA TOLD THE PRESS TODAY, MARCH 17, THAT HE PLANS TO DISCUSS U.S. RESPONSIBILITIES FOR THE DOLLAR AS A KEY CURRENCY WITH CHAIRMAN SCHULTZE. WHILE REPORT NOTES THAT EPA/CEA REGULAR CONSULTATIONS ARE PRIMARILY A FORUM WHERE ECONOMIC POLICY PLANNERS EXCHANGE EXPERT OPINIONS ON OVERALL ECONOMIC RELATIONS, MIYAZAWA IS QUOTED AS SAYING

THAT UNDER PRESENT CIRCUMSTANCES IT IS ONLY NATURAL TO DISCUSS MONETARY ISSUES, EVEN THOUGH THE CEA IS NOT IN CHARGE OF SUCH PROBLEMS. ANOTHER REPORT CITES MIYAZAWA AS STATING HE INTENDS TO ADVISE THE USG IN ADVANCE OF HIS DESIRE TO DISCUSS THE CURRENCY ISSUE. EMBASSY RECALLS THAT EARLIER GUIDANCE PROVIDED REGARDING CHARACTERIZATION OF TALKS DOES NOT INCLUDE REFERENCE TO MONETARY PROBLEMS BUT EXPECTS THAT THIS ASPECT OF TALKS WILL RECEIVE INCREASING PUBLIC ATTENTION AS DATE OF VISIT DRAWS NEAR.

4. COMMENT: IN DISCUSSIONS TO DATE, EPA OFFICIALS HAVE NOT EXPLICITLY MENTIONED MIYAZAWA'S REPORTED DESIRE TO TALK ABOUT THE DOLLAR. WE EXPECT HOWEVER TO BE HEARING SHORTLY FROM THEM WITH A CLARIFICATION OF JAPANESE INTERESTS. EMBASSY WOULD WELCOME WASHINGTON GUIDANCE AS TO HOW IT VIEWS VISIT AS VEHICLE FOR TRANSMITTING GOJ CONCERNS ABOUT DOLLAR. MANSFIELD

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: VISITS, ECONOMIC PROGRAMS
Control Number: n/a
Copy: SINGLE
Draft Date: 17 mar 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978TOKYO04356
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780118-1237
Format: TEL
From: TOKYO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780352/aaaabsdd.tel
Line Count: 79
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 3ca87cc4-c288-dd11-92da-001cc4696bcc
Office: ACTION EB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 78 STATE 6697, 78 TOKYO 4264
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 05 may 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3285074
Secure: OPEN
Status: NATIVE
Subject: VISIT OF CEA CHAIRMAN SCHULTZE
TAGS: EFIN, ECON, OVIP, JA, US
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/3ca87cc4-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014